BrokerCheck Report

SMITH CAPITAL MARKETS, LLC.

CRD# 121430

Section Title	Page(s)
Report Summary	1
Firm Profile	2 - 5
Firm History	6
Firm Operations	7 - 13
Disclosure Events	14

When communicating online or investing with any professional, make sure you know who you're dealing with. Imposters might link to sites like BrokerCheck from phishing or similar scam websites, or through social media, trying to steal your personal information or your money.

Please contact FINRA with any concerns.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**
- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.
- **Where did this information come from?**
- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
    - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
    - information that regulators report regarding disciplinary actions or allegations against firms or brokers.
- **How current is this information?**
- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.
- **What if I want to check the background of an investment adviser firm or investment adviser representative?**
- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at https://www.adviserinfo.sec.gov. In the alternative, you may search the IAPD website directly or contact your state securities regulator at http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414.
- **Are there other resources I can use to check the background of investment professionals?**
- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.

Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org

For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit www.finra.org.

SMITH CAPITAL MARKETS, LLC.

CRD# 121430

SEC# 8-65408

Main Office Location

8333 DOUGLAS AVE., SUITE 1450
DALLAS, TX 75225
Regulated by FINRA Dallas Office

Mailing Address

8333 DOUGLAS AVE., SUITE 1450
DALLAS, TX 75225

Business Telephone Number

214-420-0300

Report Summary for this Firm

This report summary provides an overview of the brokerage firm. Additional information for this firm can be found in the detailed report.

Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Texas on 11/05/2018.

Its fiscal year ends in December.

Firm History

Information relating to the brokerage firm's history such as other business names and successions (e.g., mergers, acquisitions) can be found in the detailed report.

Firm Operations

This firm is registered with:

- the SEC
- 1 Self-Regulatory Organization
- 4 U.S. states and territories

Is this brokerage firm currently suspended with any regulator? **No**

This firm conducts 6 types of businesses.

This firm is affiliated with financial or investment institutions.

This firm has referral or financial arrangements with other brokers or dealers.

Disclosure Events

Brokerage firms are required to disclose certain criminal matters, regulatory actions, civil judicial proceedings and financial matters in which the firm or one of its control affiliates has been involved.

Are there events disclosed about this firm? **Yes**

The following types of disclosures have been reported:

Type	Count
Regulatory Event	1

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Firm Profile

This firm is classified as a limited liability company.

This firm was formed in Texas on 11/05/2018.

Its fiscal year ends in December.

Firm Names and Locations

This section provides the brokerage firm's full legal name, "Doing Business As" name, business and mailing addresses, telephone number, and any alternate name by which the firm conducts business and where such name is used.

SMITH CAPITAL MARKETS, LLC.

Doing business as SMITH CAPITAL MARKETS, LLC.

CRD# 121430

SEC# 8-65408

Main Office Location

8333 DOUGLAS AVE., SUITE 1450
DALLAS, TX 75225

Regulated by FINRA Dallas Office

Mailing Address

8333 DOUGLAS AVE., SUITE 1450
DALLAS, TX 75225

Business Telephone Number

214-420-0300

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Firm Profile

This section provides information relating to all direct owners and executive officers of the brokerage firm.

Direct Owners and Executive Officers

Legal Name & CRD# (if any):	QUAHADI HOLDINGS LLC
Is this a domestic or foreign entity or an individual?	Domestic Entity
Position	HOLDING COMPANY
Position Start Date	07/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	SMITH, STEPHEN BISHOP 428986
Is this a domestic or foreign entity or an individual?	Individual
Position	PRESIDENT/SECRETARY/CHIEF COMPLIANCE OFFICER
Position Start Date	07/2018
Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

Legal Name & CRD# (if any):	STERLING, DONALD WILLIAM 1192425
Is this a domestic or foreign entity or an individual?	Individual
Position	FINOP/PFO/POO
Position Start Date	07/2018

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Firm Profile

Direct Owners and Executive Officers (continued)

Percentage of Ownership	Less than 5%
Does this owner direct the management or policies of the firm?	No
Is this a public reporting company?	No

Firm Profile

This section provides information relating to any indirect owners of the brokerage firm.

Indirect Owners

Legal Name & CRD# (if any):	SMITH, STEPHEN BISHOP 428986
Is this a domestic or foreign entity or an individual?	Individual
Company through which indirect ownership is established	QUAHADI HOLDINGS LLC
Relationship to Direct Owner	SOLE SHAREHOLDER
Relationship Established	07/2018
Percentage of Ownership	75% or more
Does this owner direct the management or policies of the firm?	Yes
Is this a public reporting company?	No

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Firm History

This section provides information relating to any successions (e.g., mergers, acquisitions) involving the firm.

This firm was previously:	SMITH CAPITAL MARKETS, LLC
Date of Succession:	11/05/2018
Predecessor CRD#:	121430
Predecessor SEC#:	8-65408
Description	A CMA WAS FILED WITH FINRA REQUESTING APPROVAL FOR A SUCCESSION FILING.THE SUCCESSION IS BASED ON A CHANGE STATE OF FORMATION FROM A CONNECTICUT LLC TO A TEXAS LLC. THE APPLICATION WAS APPROVED BY FINRA ON 10/11/2018.THE EFFECTIVE DATE WITH THE OFFICE OF THE SECRETARY OF STATE WAS 11/5/2018.THE IRS NUMBER DID NOT CHANGE. THE APPLICANT IS ACQUIRING ALL ASSETS AND LIABILITIES OF THE PREDECESSOR.THERE IS NO CHANGE IN OWNERSHIP OR CONTROL OF APPLICANT.

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Firm Operations

Registrations

This section provides information about the regulators (Securities and Exchange Commission (SEC), self-regulatory organizations (SROs), and U.S. states and territories) with which the brokerage firm is currently registered and licensed, the date the license became effective, and certain information about the firm's SEC registration.

This firm is currently registered with the SEC, 1 SRO and 4 U.S. states and territories.

Federal Regulator	Status	Date Effective
SEC	Approved	01/03/2003

SEC Registration Questions

This firm is registered with the SEC as:

A broker-dealer: Yes

A broker-dealer and government securities broker or dealer: Yes

A government securities broker or dealer only: No

This firm has ceased activity as a government securities broker or dealer: No

Self-Regulatory Organization	Status	Date Effective
FINRA	Approved	01/03/2003

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Firm Operations

Registrations (continued)

U.S. States & Territories	Status	Date Effective
Colorado	Approved	06/27/2018
Florida	Approved	04/21/2009
North Carolina	Approved	04/06/2023
Texas	Approved	06/21/2018

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Firm Operations

Types of Business

This section provides the types of business, including non-securities business, the brokerage firm is engaged in or expects to be engaged in.

This firm currently conducts 6 types of businesses.

Types of Business
Broker or dealer retailing corporate equity securities over-the-counter
Broker or dealer selling corporate debt securities
Mutual fund retailer
U S. government securities broker
Put and call broker or dealer or option writer
Non-exchange member arranging for transactions in listed securities by exchange member

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Firm Operations

Clearing Arrangements

This firm does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s).

Introducing Arrangements

This firm does refer or introduce customers to other brokers and dealers.

Name:	INTERACTIVE BROKERS LLC
CRD #:	36418
Business Address:	ONE PICKWICK PLAZA-2ND FL. GREENWICH, CT 06830
Effective Date:	07/25/2018
Description:	THE APPLICANT HAS ENTERED INTO A FULLY DISCLOSED ARRANGEMENT WITH INTERACTIVE BROKERS,LLC.

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Firm Operations

Industry Arrangements

This firm does have books or records maintained by a third party.

Name:	INTERACTIVE BROKERS LLC
CRD #:	36418
Business Address:	ONE PICKWICK PLAZA-2ND FL. GREENWICH, CT 06830
Effective Date:	07/25/2018
Description:	THE APPLICANT HAS ENTERED INTO A FULLY DISCLOSED ARRANGEMENT WITH INTERACTIVE BROKERS, LLC.

Name:	GLOBAL RELAY
Business Address:	220 CAMBIE ST., 2ND FL. VANCOUVER, BC, CANADA 06461
Effective Date:	06/30/2013
Description:	THE APPLICANT HAS CONTRACTED WITH GLOBAL RELAY FOR IT TO MAINTAIN ITS ELECTRONIC CORRESPONDENCE.

This firm does have accounts, funds, or securities maintained by a third party.

Name:	INTERACTIVE BROKERS LLC
CRD #:	36418
Business Address:	ONE PICKWICK PLAZA-2ND FL. GREENWICH, CT 06830
Effective Date:	07/25/2018
Description:	THE APPLICANT HAS ENTERED INTO A FULLY DISCLOSED ARRANGEMENT WITH INTERACTIVE BROKERS, LLC.

This firm does have customer accounts, funds, or securities maintained by a third party.

Name:	INTERACTIVE BROKERS LLC
CRD #:	36418
Business Address:	ONE PICKWICK PLAZA-2ND FL. GREENWICH, CT 06830
Effective Date:	07/25/2018
Description:	THE APPLICANT HAS ENTERED INTO A FULLY DISCLOSED ARRANGEMENT WITH INTERACTIVE BROKERS, LLC.

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Firm Operations

Industry Arrangements (continued)

Control Persons/Financing

This firm does not have individuals who control its management or policies through agreement.

This firm does not have individuals who wholly or partly finance the firm's business.

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Firm Operations

Organization Affiliates

This section provides information on control relationships the firm has with other firms in the securities, investment advisory, or banking business.

This firm is, directly or indirectly:

- **in control of**
- **controlled by**
- **or under common control with**

the following partnerships, corporations, or other organizations engaged in the securities or investment advisory business.

DURATION ASSET MANAGEMENT, LLC is under common control with the firm.

CRD #:	298651
Business Address:	2100 ROSS AVENUE, SUITE 3350 DALLAS, TX 75201
Effective Date:	10/04/2018
Foreign Entity:	No
Country:	
Securities Activities:	No
Investment Advisory Activities:	Yes
Description:	BOTH THE APPLICANT AND DURATION ASSET MANAGEMENT ARE UNDER COMMON CONTROL BY QUAHADI HOLDINGS, LLC.

This firm is not directly or indirectly, controlled by the following:

- **bank holding company**
- **national bank**
- **state member bank of the Federal Reserve System**
- **state non-member bank**
- **savings bank or association**
- **credit union**
- **or foreign bank**

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Disclosure Events

All firms registered to sell securities or provide investment advice are required to disclose regulatory actions, criminal or civil judicial proceedings, and certain financial matters in which the firm or one of its control affiliates has been involved. For your convenience, below is a matrix of the number and status of disclosure events involving this brokerage firm or one of its control affiliates. Further information regarding these events can be found in the subsequent pages of this report.

	Pending	Final	On Appeal
Regulatory Event	0	1	0

Disclosure Event Details

What you should know about reported disclosure events:

1. **BrokerCheck provides details for any disclosure event that was reported in CRD. It also includes summary information regarding FINRA arbitration awards in cases where the brokerage firm was named as a respondent.**
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
   - A law enforcement agency must file formal charges before a brokerage firm is required to disclose a particular criminal event.
3. **Disclosure events in BrokerCheck reports come from different sources:**
   - Disclosure events for this brokerage firm were reported by the firm and/or regulators. When the firm and a regulator report information for the same event, both versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
4. **There are different statuses and dispositions for disclosure events:**
   - A disclosure event may have a status of *pending, on appeal,* or *final.*
     - A "pending" event involves allegations that have not been proven or formally adjudicated.
     - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
     - A "final" event has been concluded and its resolution is not subject to change.
   - A final event generally has a disposition of *adjudicated, settled* or *otherwise resolved.*
     - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
     - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that firms may choose to settle customer disputes or regulatory matters for business or other reasons.
     - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.
5. **You may wish to contact the brokerage firm to obtain further information regarding any of the disclosure events contained in this BrokerCheck report.**

Regulatory - Final

This type of disclosure event involves (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulator such as the U.S. Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of the authority of a brokerage firm or its control affiliate to act as an attorney, accountant or federal contractor.

Disclosure 1 of 1

Reporting Source:	Regulator
Current Status:	Final

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Allegations:	FINRA RULE 7450(A) - GREENWICH PRIME TRADING GROUP, LLC TRANSMITTED ROUTE OR COMBINED ORDER/ROUTE REPORTS TO THE ORDER AUDIT TRAIL SYSTEM (OATS) THAT OATS WAS UNABLE TO MATCH TO THE RECEIVING FIRM'S RELATED NEW ORDER REPORT.
Initiated By:	FINRA
Date Initiated:	01/24/2012
Docket/Case Number:	2010021565801
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	01/24/2012
Does the order constitute a final order based on violations of any laws or regulations that prohibit fraudulent, manipulative, or deceptive conduct?	No
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS FINED $5,000. FINE PAID IN FULL FEBRUARY 3, 2012.

Reporting Source:	Firm
Current Status:	Final
Allegations:	FINRA RULE 7450(A) - GREENWICH PRIME TRADING GROUP, LLC TRANSMITTED ROUTE OR COMBINED ORDER/ROUTE REPORTS TO THE ORDER AUDIT TRAIL SYSTEM (OATS) THAT OATS WAS UNABLE TO MATCH TO THE RECEIVING FIRM'S RELATED NEW ORDER REPORT.
Initiated By:	FINRA

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Date Initiated:	01/24/2012
Docket/Case Number:	2010021565801
Principal Product Type:	No Product
Other Product Type(s):	
Principal Sanction(s)/Relief Sought:	
Other Sanction(s)/Relief Sought:	
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	01/24/2012
Sanctions Ordered:	Monetary/Fine $5,000.00
Other Sanctions Ordered:	
Sanction Details:	WITHOUT ADMITTING OR DENYING THE FINDINGS, THE FIRM CONSENTED TO THE DESCRIBED SANCTION AND TO THE ENTRY OF FINDINGS; THEREFORE, THE FIRM IS FINED $5000.

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End of Report

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